

MINUTES

**California Housing Finance Agency (CalHFA)
Board of Directors Meeting
August 13, 2020
Meeting noticed on August 3, 2020**

Minutes approved by the Board
of Directors at its meeting held:
September 10, 2020

Attest: Claire Tauriainen

1. ROLL CALL

The California Housing Finance Agency Board of Directors Meeting was called to order at **10:08 a.m.** by Acting Chair Gunning. A quorum of members was present.

MEMBERS PRESENT: Patterson, Ma, Gallagher, Gunn (for Imbasciani), Gunning, Miller (for Bosler), Hunter, Velasquez, Prince, Sotelo, Russell, Castro Ramirez, Campbell (for Gordon), Avila Farias*

*Avila Farias was present remotely but was unable to connect to the video conference with audio capabilities. She remained in listen only mode for the duration of the meeting.

MEMBERS ARRIVING AFTER ROLL CALL: None

MEMBERS ABSENT: Johnson Hall

STAFF PRESENT: Claire Tauriainen, Melissa Flores, Kathy Phillips, Kate Ferguson, Francesc Martí, Don Cavier

2. APPROVAL OF MINUTES – July 9, 2020

The minutes were approved by unanimous consent of all members in attendance.

3. CHAIRMAN/EXECUTIVE DIRECTOR COMMENTS

Chairman comments:

- Acting Chair Gunning congratulated Executive Director Patterson on her re-appointment by Governor Newsom. He also congratulated members Sotelo, Johnson Hall, and Prince for the Senate confirmation of their re-appointments to the Board.

Executive Director Patterson comments:

- The first CalHFA deal to use recycled bonds closed last month. It was a successful transaction with no issues or problems to report.
- The Agency has interviewed several candidates to fill the vacant Director of Enterprise and Risk Management position.
- The 2020-21 Capitol Collaborative on Race and Equity (CCORE) program starts at the end of the month and CalHFA will be represented by 16 staff members during the 15-month, multi-agency program that is designed to increase racial equity in institutional culture, policies, and practices. She acknowledged Director of Administration, Jennifer LeBeouf, for her hardwork to include CalHFA in the program.
- NCSHA's Annual Conference and Showcase will be held virtually in October and any members interested in attending should contact Melissa Flores.

4. **Discussion, recommendation, and possible action regarding approval of the implementation of the National Mortgage Settlement Housing Counseling Program – Resolution No. 20-15**

Presented by Phillips and Tauriainen

On a motion by Castro Ramirez, the Board approved staff recommendation for **Resolution No. 20-15**. The votes were as follows:

AYES: Gallagher, Gunn (for Imbasciani), Gunning, Hunter, Ma, Sotelo, Velasquez, Prince, Russell, Castro Ramirez

NOES: None

ABSTENTIONS: None

ABSENT: Johnson Hall, Avila Farias

5. **Discussion, recommendation, and possible action to increase the Executive Director's delegated approval authority pertaining to Multifamily lending Resolution No. 20-16**

Presented by Ferguson

On a motion by Russell, the Board approved staff recommendation for **Resolution No. 20-16**. The votes were as follows:

AYES: Gallagher, Gunn (for Imbasciani), Gunning,
Hunter, Ma, Velasquez, Prince, Russell, Castro Ramirez,
Sotelo

NOES: None

ABSTENTIONS: None

ABSENT: Johnson Hall, Avila Farias

6. Review and discussion for possible Board action to take a position on pending legislation

Presented by Marti

Director of Legislation and Policy, Francesc Marti, reported to the Board the negative impact that proposed legislation, AB 69 (Ting), would have on the Agency. AB 69, as proposed, violates the covenants CalHFA makes to its bondholders and impinges on the Agency's fiscal independence. Marti is working with the bill's authors to provide technical assistance. However, the Agency may bring this item before the Board for action to oppose the bill at the September meeting if needed.

7. Reports

Acting Chair Gunning asked if there were any comments or questions regarding the reports and there were none.

8. Discussion of other Board matters:

Acting Chair Gunning asked if there were other matters to discuss and there were none.

9. Public Comment:

Acting Chair Gunning asked if there were any comments or questions from the public. The following attendee provided comment on Agenda Item #4:

- Faith Bautista, CEO, National Asian American Coalition

10. Adjournment:

As there was no further business to be conducted, Acting Chair Gunning adjourned the meeting at 10:57 a.m.